

Anand Vallamsetla
214 Verano Dr
Los Altos, CA 94022
anandvallam@gmail.com
650 262 6703

May 2, 2024

Judge
Celsius Bankruptcy Court

Re: Appeal for Reconsideration of Rules in Celcius Crypto Company Bankruptcy
Proceedings

Your Honor,

I am writing to respectfully appeal to your esteemed court to reconsider the rules about the bankruptcy proceedings of Celcius Crypto Company. As a concerned party deeply invested in the equitable resolution of this matter, I believe that modifying the current regulations is essential to ensure fairness and transparency for all stakeholders involved.

While I understand the complexities surrounding bankruptcy cases, especially within cryptocurrency businesses' dynamic and evolving landscape, the interests of creditors, investors, and employees must be adequately protected. The existing rules may inadvertently disadvantage certain parties or fail to account for the unique nature of digital assets, thereby jeopardizing the integrity of the proceedings and undermining public trust in the judicial system.

I respectfully urge the court to consider the following factors in support of revising the rules governing Celcius Crypto Company's bankruptcy:

- 1. Extend The Date for Selecting an Alternate Lender for Crypto Loan from Celcius:**
I took ~\$14k and ~\$40k loans on my 2 BTC and 100 ETH at 25% of the value of my assets. The loan was supposed to mature in May 2024. Celsius never sent me an email for me to select a lender to transfer my loan. After contacting Celcius support, they replied that the deadline had passed and they couldn't do anything. I have already lost **\$200k** worth of my hard-earned money by liquidating and providing coins (just BTC, ETH); the rest of my crypto coins are appreciated 10x, and I have lost so much through this. I request the court understand my

case and other similar cases so I don't lose another **\$200k**. I contacted Celcius in 2023, asking what I should do about the loan; they told me to follow the bankruptcy. Please see the attached recent communication with Celcius about selecting a new lender to transfer the loan.

2. **Protection of Stakeholders:** Creditors, investors, and employees of Celcius Crypto Company have legitimate interests that must be safeguarded throughout the bankruptcy process. Any deviations from established norms or deficiencies in the regulatory framework could result in disproportionate harm to these stakeholders, undermining the principles of justice and equity.
3. **Transparency and Public Confidence:** Maintaining transparency and upholding the public's confidence in the integrity of bankruptcy proceedings is paramount. By reassessing and potentially amending the rules governing Celcius Crypto Company's case, the court can demonstrate its commitment to fairness, accountability, and due process, fostering trust in the judicial system.

In light of these considerations, I respectfully request that the court review the existing rules and, where deemed appropriate, make revisions that reflect the evolving nature of cryptocurrency-related bankruptcy cases and prioritize the interests of all affected parties.

Thank you for your attention to this matter. I trust in the wisdom and impartiality of the court to carefully consider this appeal and take decisive action to ensure a just and equitable resolution for Celcius Crypto Company and its stakeholders.

Sincerely,

Anand Vallamsetla

Re: Celsius Network LLC, et al.

12 messages

Celsius Distribution <celsiusdistribution@stretto.com>
Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
To: anandvallam@gmail.com

Mon, Mar 4, 2024 at 12:07 PM

Hi Anand,

Thank you for contacting Stretto, the claims and noticing agent for Celsius as part of their Chapter 11 restructuring.

We strongly suggest you review this *Distributions FAQ* and resources related to claim distributions before contacting support, as we continue to update questions and answers on a regular basis.

Initial cryptocurrency and US dollar distributions are currently being made to eligible creditors, as of February 1, 2024. Claim distributions are being made to hundreds of thousands of creditors around the world, and this process will take time to successfully communicate instructions and distribute claims to all eligible creditors. Please be patient as Celsius and its distribution partners facilitate claims to creditors and support various creditor situations over the coming weeks.

To receive your cryptocurrency distribution, please ensure you have an active account at PayPal or Venmo using the same personal information used for your Celsius account, including your Name and Date of Birth.

Instructions on how to collect your claim distribution at PayPal or Venmo will be sent through email.

If you are a Borrower, refer to the Notice to Holders of Retail Borrower Deposit Claims [[Docket N°4206](#)] regarding Plan treatment associated with your claim. Please note that the deadline to notify the Debtors of your intent to refinance or repay your Retail Advance Obligations has passed. If you did not notify the Debtors of your intent to refinance or repay your Retail Advance Obligations, you will receive the Set Off Treatment on account of your Retail Borrower Deposit Claim.

Thank you,
Stretto

Anand Vallamsetla <anandvallam@gmail.com>
To: Celsius Distribution <celsiusdistribution@stretto.com>

Tue, Mar 5, 2024 at 2:25 AM

Thank you for your response. Per Docket No 4206, I received no email to select my preference. I prefer to repay and get the total BTC/ETH coins back, not the dollar value or loan amount deducted. Please advise on what actions I need to take or what my preference is set for me. Or provide me a way to see my preference and update accordingly.

Have a wonderful day,



[Quoted text hidden]

Celsius Distribution <celsiusdistribution@stretto.com>
 Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
 To: anandvallam@gmail.com

Tue, Mar 5, 2024 at 9:12 AM

Hi Anand,

Thank you for contacting Stretto, the claims and noticing agent for Celsius as part of their Chapter 11 restructuring.

Please note that our support team is currently experiencing a high volume of inquiries related to distributions and will answer your inquiry as soon as practicable. Submitting multiple support inquiries will only extend our queue and will cause further delays for all creditors. Please refrain from emailing multiple addresses with the same question, as this may cause further delays in our ability to respond.

Please note that the deadline to notify the Debtors of your intent to refinance or repay your Retail Advance Obligations has passed. If you did not notify the Debtors of your intent to refinance or repay your Retail Advance Obligations, you will receive the Set Off Treatment on account of your Retail Borrower Deposit Claim.

Thank you,
Stretto

Anand Vallamsetla <anandvallam@gmail.com>
 To: Celsius Distribution <celsiusdistribution@stretto.com>

Wed, Mar 6, 2024 at 1:28 PM

This is completely unacceptable and illegal. I would be happy to follow up with another case (\$200k of my assets are at stake) against Celcius for the following reasons:

- 1) I sent an inquiry about my loan, and I was told not to pay anything in 2023 (Email attached below).
- 2) My loan maturity is in May 2024.
- 3) I got no communication concerning selecting "Set Off Treatment" vs. "intent to refinance or repay." Without sending communication and selecting an option, it is beyond illegal and unconstitutional. i.e., you cannot set the default to "Set off Treatment"; the default should be "intent to refinance or repay." The judge can change this.
- 4) The communication about the claim also stated "Collateral Receivable" (Email attached below)

This whole process has been very frustrating financially and legally. Filed 05/02/24 Entered 05/02/24 16:40:26 Main Document
1) I lost 66% of my assets through settlement, i.e., I took my BTC coins at \$20k and paid them back with \$40k in value. My 3.8 BTC became 1.3.
2) There are too many documents that a normal person can't understand.
3) Too many emails don't call out emails with actions. Easy to miss deadlines, etc.

Needless to say, I am way beyond frustrated. I will also use this email as proof to request additional damages for causing undue stress if I don't get my coins back in number after I pay back my \$60k loan.

Please look at my claims and confirm what is set on my loan ("Set Off Treatment" vs. "intent to refinance or repay") and suggest what route I should take.

Have a wonderful day,



- **Anand Vallamsetla**
- Entrepreneur, Blogger (TheWhyMan.com)
- Founder: TheWhyInstitute.org, TheWhyKid.com
- anandvallam@gmail.com | Mobile: 650.ANAN70D
- t: @thewhyman

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2 attachments

- Loan Inquiry - Last Celsius Response on May 11 2023.pdf**
243K
- Gmail - Celsius Network LLC Notice of Claims Deadline.pdf**
217K

Celsius Distribution <celsiusdistribution@stretto.com>
Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
To: anandvallam@gmail.com

Wed, Mar 6, 2024 at 5:22 PM

Hi Anand,

You have contacted Stretto, the claims and noticing agent for Celsius as part of their Chapter 11 restructuring.

Please note that our support team is currently experiencing a high volume of inquiries related to distributions and will answer your inquiry as soon as practicable. Submitting multiple support inquiries will only extend our queue and will cause further delays for all creditors. Please refrain from emailing multiple addresses with the same question, as this may cause further delays in our ability to respond.

Please note that Stretto is not authorized to provide legal advice or advise you.

Thank you,
Stretto

Anand Vallamsetla <anandvallam@gmail.com>
To: Celsius Distribution <celsiusdistribution@stretto.com>

Thu, Apr 11, 2024 at 3:25 PM

Hi - I would like to write to the judge related to this. Can you please provide me with the judge's contact information to write to through email or fax?

[Quoted text hidden]

[Quoted text hidden]

Celsius Distribution <celsiusdistribution@stretto.com>
Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
To: anandvallam@gmail.com

Thu, Apr 11, 2024 at 4:10 PM

Hi Anand,

You have contacted Stretto, the claims and noticing agent for Celsius as part of their Chapter 11 restructuring.

Please note that Stretto is not authorized to provide legal advice or advise you.

For additional information, please review the [Second Update on Distributions](#) and the [Distribution FAQs](#).

Regards,
Stretto

Anand Vallamsetla <anandvallam@gmail.com>
To: celciuslitigationadmin@m3-partners.com

Sat, Apr 27, 2024 at 4:18 AM

Hello Administrator,

I got loans from Celsius that are not mature till May 2024. Per Docket No 4206, I received no email to select my preference to pay back and get my tokens. I reported this to Celsius and didn't get a proper resolution. I would like to send my request to a judge. Can you please let me know how to proceed?

Please see my correspondence below.

Have a wonderful day,



[Quoted text hidden]

Anand Vallamsetla <anandvallam@gmail.com>
To: bitcoinaaron@proton.me

Sat, Apr 27, 2024 at 10:20 AM

Hi Aaron - I would like to appeal to the judge about my situation (see below). Can you please provide suggestions on how to proceed? Thank you for the great videos; without this commentary, I would have been clueless. Also, your email list is not taking my Gmail account to register (I also posted a comment on one of your videos)!

[Quoted text hidden]

Anand Vallamsetla <anandvallam@gmail.com>
To: celsiuslitigationadmin@m3-partners.com, CelsiusCreditorQuestions@kirkland.com

Sat, Apr 27, 2024 at 10:21 AM

+CelsiusCreditorQuestions@kirkland.com

[Quoted text hidden]

[Quoted text hidden]

BitcoinAaron <BitcoinAaron@proton.me>
To: Anand Vallamsetla <anandvallam@gmail.com>

Tue, Apr 30, 2024 at 1:34 AM

<https://aaronbtc.com/celsius-list> isn't accepting your email? Hm that's odd.

This is how you can send in a PDF to the court:

<https://coop.nysb.uscourts.gov/prosefiles>

Best,
Aaron

Sent with [Proton Mail](#) secure email.

[Quoted text hidden]

Anand Vallamsetla <anandvallam@gmail.com>
To: BitcoinAaron <BitcoinAaron@proton.me>

Wed, May 1, 2024 at 6:48 PM